

APPROVED



# Brevard Academy

## Minutes

### Monthly Finance Meeting

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#### **Date and Time**

Tuesday January 16, 2024 at 8:30 AM

#### **Location**

Director's Office

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#### **Mission:**

The Mission of Brevard Academy is to prepare its students to achieve academic excellence through the Core Knowledge Sequence. Through a partnership involving students, teachers, and parents the school strives to create citizens with strong moral character and active intellectual inquiry.

#### **Vision:**

Brevard Academy: A Challenge Foundation Academy (BA-CFA) a K-8 public charter school develops and encourages motivated, intellectually curious students who are skilled in critical thinking, individual expression, and problem-solving. From their diverse backgrounds, students accept our challenge to pursue personal and academic excellence. Through this pursuit, they become confident members of their community who lead by serving others.

#### **Strategic Goals:**

1. Provide Effective & Innovative Learning Environments
  2. Recruit, Hire and Retain Highly Effective Personnel
  3. Use Resources Effectively & Be Fiscally Responsible
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### **Committee Members Present**

Emily Webb, Juli Lefler (remote), Paul Cooper, Ted Duncan

### **Committee Members Absent**

*None*

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## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

Ted Duncan called a meeting of the Finance Committee of Brevard Academy to order on Tuesday Jan 16, 2024 at 8:36 AM.

### **C. Approve Minutes**

Paul Cooper made a motion to approve the minutes from Monthly Finance Meeting on 12-12-23.

Emily Webb seconded the motion.

The committee **VOTED** to approve the motion.

## **II. Finance**

### **A. Review Financial Reports**

Reviewed Financial Reports

- Budget Analysis Report- reviewed the Monthly Board Report with Reconciliation Files
  - adjustments from December 2023/ January 2024.
  - Projected surplus of \$79,000.
  - USDA Loan/ payment was discussed.

Closed PNC Checking Account

Reviewed Six Reconciliation sheets.

- Next month there will only be five because we closed the PNC account.

## **B. Vendor Contract Renewals**

No new vendor contract renewals

## **III. Other Business**

### **A. Review Committee Goals**

Goal progress-

- Goal 1-We have not been able to meet goal #1- meeting NC Teacher Pay Scale due to our inability to match what the county gives in a supplement. If we get the Employee Retention Credit arrives before the end of the fiscal year, an employee bonus may happen at the end of the year.
- Goal 2- We are still collecting data on this goal
- Goal 3- We are meeting Goal 3 and have a projected surplus of \$79,000.00
- Goal 4- We are meeting Goal 4 and have a clean audit report.

### **B. Review Upcoming School Needs**

The EC Department is in need of another EC Teacher / staff member. Current numbers are at 78.

## **IV. Action Items**

### **A. Proposed BOD Meeting Approvals**

Paul will present tomorrow that we are asking up to for \$27,000 for an additional EC Teacher/ Staff member for the remainder of the year.

## **V. Closing Items**

### **A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:33 AM.

Respectfully Submitted,  
Ted Duncan

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*This meeting is a public meeting of the BA-CFA Finance Committee in public for the purpose of conducting the School Corporation's business and is not to be considered a public community meeting.*